



## MINUTES OF THE SUPPLEMENTAL PENSION BOARD CITY OF HUNTINGTON BEACH

Director of Finance Conference Room, 1<sup>st</sup> Floor  
2000 Main Street  
Huntington Beach, California  
October 18, 2011

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1. **Call to Order** at 9:10 am.
2. **Roll Call:**  
Present:  
Board Members: Fred Wilson, City Administrator; Alisa Cutchen, City Treasurer;  
Lori Ann Farrell  
U.S. Bank Attendees: Derek Hanson, Steven Webb
3. **Public Comments:**  
None
4. **Old Business:**  
Lori Ann Farrell moved to approve the May 16, 2011 Minutes; seconded by Alisa Cutchen. Motion approved.
5. **New Business:**  
  
Fred Wilson moved to approve the appointment of Alisa Cutchen, City Treasurer, to the Supplemental Pension Board. Lori Ann Farrell seconded. Motion approved.  
  
U.S. Bank Representative Derek Hansen reviewed the fund performance for the period ending September 30, 2011. The Board discussed potential fund changes and the following recommendations were made by U.S. Bank:
  - 1) Swap American Funds Growth Fund for Nuveen Large Cap Growth Opportunities or Harbor Capital Appreciation.
  - 2) Swap Eaton Vance Large Cap Value for Nuveen Santa Barbara Dividend Growth.
  - 3) Add Scout International to complement American Funds EuroPacific Growth Fund.  
Fred Wilson moved to approve the following fund changes:
  - 1) Swap American Funds Growth Fund for Nuveen Large Cap Growth Opportunities

- 2) Swap Eaton Vance Large Cap Value for Nuveen Santa Barbara Dividend Growth.

The American Fund EuroPacific Growth Fund will be left as is at this time.

**6. Adjournment:**

Fred Wilson moved to adjourn the meeting, seconded by Lori Ann Farrell. Motion approved at 9:55 a.m. The next meeting of the Board is January 17, 2012.

Minutes submitted by:

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Alisa Cutchen, Board Member